

**UNITED STATES DISTRICT COURT
DISTRICT OF PUERTO RICO**

In re:

THE FINANCIAL OVERSIGHT AND
MANAGEMENT BOARD FOR PUERTO RICO,

as representative of

THE COMMONWEALTH OF PUERTO RICO, *et
al.*,

Debtors.¹

PROMESA

Title III

No. 17 BK 3283-LTS

(Jointly Administered)

**FIRST INFORMATIVE MOTION OF THE FINANCIAL
OVERSIGHT AND MANAGEMENT BOARD FOR PUERTO
RICO REGARDING RESOLUTION OF PROOFS OF CLAIM
PURSUANT TO ALTERNATIVE DISPUTE RESOLUTION PROCEDURES**

To the Honorable United States District Judge Laura Taylor Swain:

The Financial Oversight and Management Board for Puerto Rico (the “Oversight Board”), as the sole Title III representative of the Commonwealth of Puerto Rico (the “Commonwealth”), the Puerto Rico Highways and Transportation Authority (“HTA”), the Employees Retirement

¹ The Debtors in these Title III Cases, along with each Debtor’s respective Title III case number and the last four (4) digits of each Debtor’s federal tax identification number, as applicable, are the (i) Commonwealth of Puerto Rico (“Commonwealth”) (Bankruptcy Case No. 17-BK-3283-LTS) (Last Four Digits of Federal Tax ID: 3481); (ii) Puerto Rico Sales Tax Financing Corporation (“COFINA”) (Bankruptcy Case No. 17-BK-3284-LTS) (Last Four Digits of Federal Tax ID: 8474); (iii) Puerto Rico Highways and Transportation Authority (“HTA”) (Bankruptcy Case No. 17-BK-3567-LTS) (Last Four Digits of Federal Tax ID: 3808); (iv) Employees Retirement System of the Government of the Commonwealth of Puerto Rico (“ERS”) (Bankruptcy Case No. 17-BK-3566-LTS) (Last Four Digits of Federal Tax ID: 9686); (v) Puerto Rico Electric Power Authority (“PREPA”) (Bankruptcy Case No. 17- BK-4780-LTS) (Last Four Digits of Federal Tax ID: 3747); and (vi) Puerto Rico Public Buildings Authority (“PBA,” and together with the Commonwealth, COFINA, HTA, ERS, and PREPA, the “Debtors”) (Bankruptcy Case No. 19-BK-5523-LTS) (Last Four Digits of Federal Tax ID: 3801) (Title III case numbers are listed as Bankruptcy Case numbers due to software limitations).

System of the Government of the Commonwealth of Puerto Rico (“ERS”), the Puerto Rico Electric Power Authority (“PREPA”), and the Puerto Rico Public Buildings Authority (“PBA,” and together with the Commonwealth, HTA, ERS, and PREPA, the “Debtors”) pursuant to section 315(b) of the *Puerto Rico Oversight, Management, and Economic Stability Act* (“PROMESA”),² respectfully submits this informative motion (the “First Informative Motion”) pursuant to the *Order (A) Authorizing Alternative Dispute Resolution Procedures, (B) Approving Additional Form of Notice, and (C) Granting Related Relief* [ECF No. 12576] (the “ADR Order”), as amended by the *Order Amending Alternative Dispute Resolution Procedures* [ECF No. 15505], and in support of this First Informative Motion, the Oversight Board respectfully states as follows:

1. On April 1, 2020, this Court entered the ADR Order, which authorized the Debtors to resolve the amount of general unsecured claims utilizing the ADR Procedures (as defined in the ADR Order).

2. Pursuant to the ADR Order, the Debtors have filed twelve notices transferring claims into the ADR Procedures.³

² PROMESA is codified at 48 U.S.C. §§ 2101–2241.

³ See *First Notice of Transfer of Claims to Alternative Dispute Resolution* [ECF No. 13609], *Second Notice of Transfer of Claims to Alternative Dispute Resolution* [ECF No. 14090], *Third Notice of Transfer of Claims to Alternative Dispute Resolution* [ECF No. 14521], *Fourth Notice of Transfer of Claims to Alternative Dispute Resolution* [ECF No. 14786], *Fifth Notice of Transfer of Claims to Alternative Dispute Resolution* [ECF No. 15085], *Sixth Notice of Transfer of Claims to Alternative Dispute Resolution* [ECF No. 15114], *Seventh Notice of Transfer of Claims to Alternative Dispute Resolution* [ECF No. 15217], *Eighth Notice of Transfer of Claims to Alternative Dispute Resolution* [ECF No. 15533], *Ninth Notice of Transfer of Claims to Alternative Dispute Resolution* [ECF No. 15720], *Tenth Notice of Transfer of Claims to Alternative Dispute Resolution* [ECF No. 15861], *Amended Eleventh Notice of Transfer of Claims to Alternative Dispute Resolution* [ECF No. 16540]; and *Twelfth Notice of Transfer of Claims to Alternative Dispute Resolution* [ECF No. 16517].

3. Through the Offer-Exchange (as defined in the ADR Order) phase of the ADR Procedures, the Debtors have resolved Proofs of Claim Nos. 167838, 167851, 167852, 167853, 167854, 27538, 167856, and 42755 (the “Resolved Claims”).

4. Accordingly, the Debtors submit as Exhibits A–H hereto stipulations to be so ordered by the Court, which have been executed by the Debtors and the claimants associated with the Resolved Claims.

[Remainder of Page Intentionally Left Blank]

Dated: May 4, 2021
San Juan, Puerto Rico

Respectfully submitted,

/s/ Martin J. Bienenstock

Martin J. Bienenstock
Brian S. Rosen
Ehud Barak
Paul V. Possinger
(Admitted *Pro Hac Vice*)
PROSKAUER ROSE LLP
Eleven Times Square
New York, NY 10036
Tel: (212) 969-3000
Fax: (212) 969-2900
Email: mbienenstock@proskauer.com
brosen@proskauer.com
ebarak@proskauer.com
ppossinger@proskauer.com

*Attorneys for the Financial Oversight and
Management Board as representative for the
Debtors*

/s/ Hermann D. Bauer

Hermann D. Bauer
O'NEILL & BORGES LLC
250 Muñoz Rivera Ave., Suite 800
San Juan, PR 00918-1813
Tel: (787) 764-8181
Fax: (787) 753-8944
Email: Hermann.bauer@oneillborges.com

*Co-Attorneys for the Financial Oversight and
Management Board as representative for the
Debtors*